



Arizona State Retirement System

3300 North Central Avenue, Phoenix, AZ 85012

WWW.AZASRS.GOV

Special Notice

Defined Contribution System Plan 13th Check 2010

Questions?
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NOTE: *This message is for members of the ASRS Defined Contribution System, referred to below as the "System". The System was the original retirement plan when the ASRS was created in 1953. All ASRS members who began participation in the ASRS after July 1, 1976 are in the Defined Benefit Plan, and not the System. Of the more than 535,000 ASRS members, 1,640 remain in the System.*

Retired System members who have received a 13th check in the past will again receive a 13th check this year in the same amount as last year's check. Checks are scheduled to be mailed by mid December.

System benefits are based on the total contributions of the employee and employer, plus interest and supplemental credits in a participant's account at the time of retirement. The 13th check is based upon distributions of past excess returns.

The ASRS Board of Trustees is expected to receive the annual actuarial valuation of the System plan at its December 17 meeting. The valuation, for the fiscal year ending June 30, 2010, is expected to show there are no excess funds to pay out an increase in 13th checks. In anticipation of that, the ASRS will mail this year's 13th checks by mid December.

As of June 30, 2010, there were 1,640 System members, including 1,563 members receiving a monthly benefit.